

**Peace Lutheran Church**  
**Balance Sheet**  
As of December 31, 2023

	<u>2023-2024</u>	<u>2022-2023</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1001 · Cash - Checking - Nicolet Bank	\$ -	\$ 213,976	-213,976
1002 · Cash - Money Market - Nicolet Bank	\$ -		0
1003 · Cash - LCEF One Fund	\$ 297,553	\$ 431,762	-134,208
1004 · Cash - Checking - Security Financial Bank	\$ 356,880	\$ 261,969	94,911
1005 · Cash - Money Market - Security Financial	\$ 221	\$ -	221
1011 · Cash - Savings - Nicolet Bank	\$ -	\$ -	0
1012 · Cash - LCEF 8962 Cong Demand	\$ 13,648	\$ 13,597	51
1013 · Petty Cash - WNS	\$ 100	\$ 100	0
1014 · Petty Cash	\$ -	\$ 300	-300
1019 · Cash - NSF Checks	\$ -	\$ -	0
1050 - CD - Security Financial Bank	\$ 254,845	\$ -	254,845
Payroll Refunds		\$ 644	-644
Total C.	<u>\$ 923,246</u>	<u>\$ 922,347</u>	<u>\$ 899</u>
Total Current Assets	<u>\$ 923,246</u>	<u>\$ 922,347</u>	<u>\$ 899</u>
<b>Fixed Assets</b>			
1151 · Land & Improvements	\$ 110,952	\$ 110,952	\$ -
1152 · Building	\$ 5,492,612	\$ 5,492,612	\$ -
1155 · Equipment	\$ 72,189	\$ 54,904	\$ 17,285
1159 · Accumulated Depreciation	\$ (3,054,610)	\$ (2,886,010)	\$ (168,600)
Total Fixed Assets	<u>\$ 2,621,143</u>	<u>\$ 2,772,458</u>	<u>\$ (151,315)</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 3,544,389</u></u>	<u><u>\$ 3,694,805</u></u>	<u><u>\$ (150,416)</u></u>
<b>LIABILITIES &amp; FUND BALANCE</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>	\$ 14,906	\$ 58,092	\$ (43,186)
<b>Other Current Liabilities</b>			
2100 · Payroll Liabilities	\$ 1,958	\$ 2,431	\$ (473)
2169 · Miscellaneous Liability	\$ 196	\$ 196	\$ -
2171 · Accrued Wages	\$ 26,406	\$ 24,792	\$ 1,614
2200 · Designated Fund Balances	\$ 60,029	\$ 52,521	\$ 7,508
2300 · Undesignated Fund Balances	\$ 1,521	\$ 5	\$ 1,516
Total Other Current Liabilities	<u>\$ 90,110</u>	<u>\$ 79,945</u>	<u>\$ 10,165</u>
Total Current Liabilities	<u>\$ 105,016</u>	<u>\$ 138,037</u>	<u>\$ (33,021)</u>
<b>Long Term Liabilities</b>			
2701 · Mortgage	\$ 314,083	\$ 515,494	\$ (201,411)
Total Long Term Liabilities	<u>\$ 314,083</u>	<u>\$ 515,494</u>	<u>\$ (201,411)</u>
<b>Total Liabilities</b>	\$ 419,099	\$ 653,531	\$ (234,432)
<b>Fund Balance Unrestricted</b>			
Cash Available After Current Liabilities	\$ 818,230	\$ 784,310	\$ 33,920
Expected Cash Reserve	\$ 250,000	\$ 250,000	\$ -
In Excess of Long Term Liabilities	\$ 2,019,597	\$ 2,080,977	\$ (61,380)
Prior Years Accumulated Fund Balance	\$ 3,087,827	\$ 3,115,287	\$ (27,460)
Current Year Net Income	\$ 37,462	\$ (74,013)	\$ 111,475
Total Accumulated Fund Balance	<u>\$ 3,125,290</u>	<u>\$ 3,041,274</u>	<u>\$ 84,016</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><u>\$ 3,544,389</u></u>	<u><u>\$ 3,694,805</u></u>	<u><u>\$ (150,416)</u></u>



**Peace Lutheran Church**  
**Statement of Cash Flows**

July 1, 2023 through December 31, 2023

**OPERATING ACTIVITIES**

Net Income	37,462
Adjustments to reconcile Net Income to Net Cash Provided by Operations:	
Add back Non Cash Items	
Depreciation Expense	76,851
Increase (Decrease) in Current Liabilities	<u>(8,242)</u>
Net Cash Provided (Used) by Operating Activities	106,071

**INVESTING ACTIVITIES**

Land & Improvement Additions	<u>(12,490)</u>
Net cash Used by Investing Activities	(12,490)

**FINANCING ACTIVITIES**

Mortgage Principal Payments	<u>(147,096)</u>
Net Cash Used by Financing Activities	(147,096)

Net Increase (Decrease) in Cash	(53,516)
Cash at Beginning of Year	<u>976,762</u>
Cash at End of Period	<u><u>923,246</u></u>

**Peace Lutheran Church**  
**Summary of Projected Giving Income to Actual Giving Income**  
 July 1, 2023 through November 30, 2023

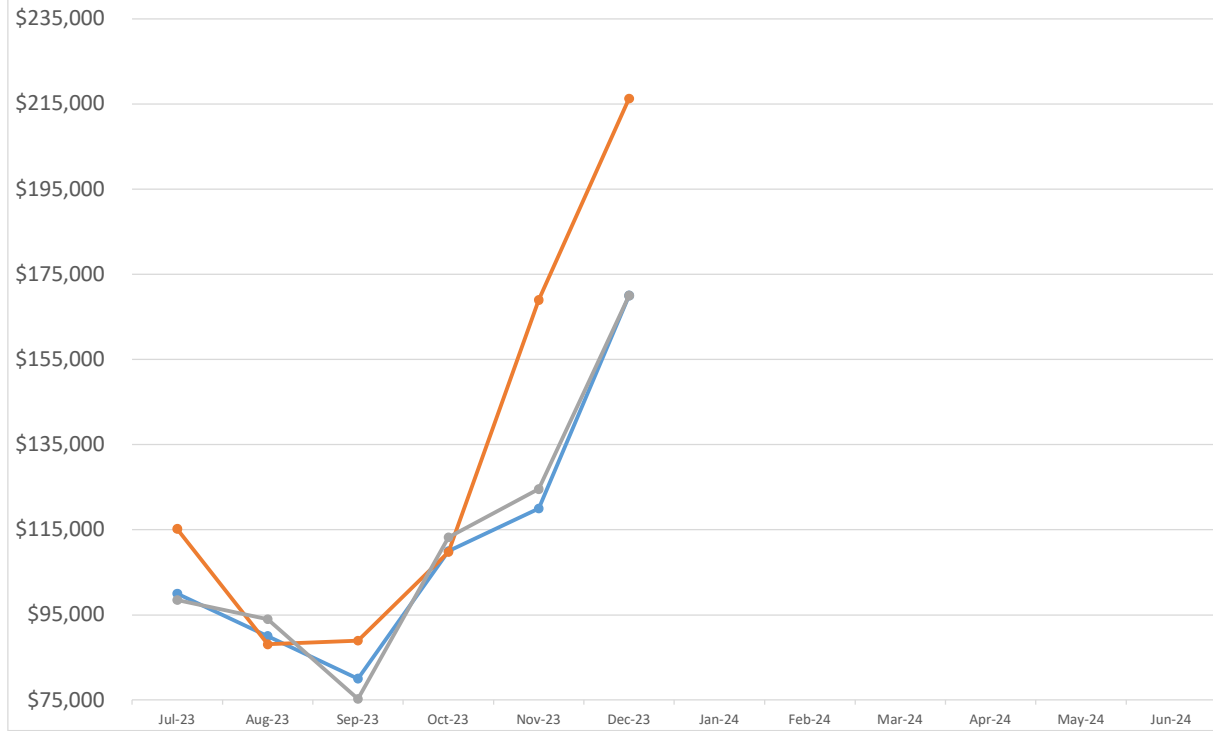
	<b>Total</b>
Actual One Fund Giving as Reported in the Church Teams Database	\$ 787,167
Projected Giving	670,000
Excess (Deficit) Actual Giving over Projected Giving	<u>\$ 117,167</u>

	<b>Total Projections</b>	<b>ChurchTeams Database Report Actual Giving</b>	<b>Last Year's Actual Giving</b>	<b>Proj/Act Difference</b>	<b>QuickBooks Financial Reports Includes Transit Items</b>	<b>Difference Qbooks to Actual Giving</b>
Jul-23	\$ 100,000	\$ 115,225	\$ 98,508	\$ 15,225	\$ 110,893	\$ (4,332)
Aug-23	\$ 90,000	\$ 88,078	\$ 93,968	\$ (1,922)	\$ 88,805	\$ 727
Sep-23	\$ 80,000	\$ 88,900	\$ 75,235	\$ 8,900	\$ 84,289	\$ (4,611)
Oct-23	\$ 110,000	\$ 109,749	\$ 113,215	\$ (251)	\$ 87,852	\$ (21,896)
Nov-23	\$ 120,000	\$ 168,945	\$ 124,551	\$ 48,945	\$ 164,437	\$ (4,508)
Dec-23	\$ 170,000	\$ 216,270	\$ 169,996	\$ 46,270	\$ 203,268	\$ (13,002)
Jan-24		-			-	-
Feb-24		-			-	-
Mar-24		-			-	-
Apr-24		-			-	-
May-24		-			-	-
Jun-24		-			-	-
<b>YTD</b>	<b>\$ 670,000</b>	<b>\$ 787,167</b>	<b>\$ 675,473</b>	<b>\$ 117,167</b>	<b>\$ 739,545</b>	<b>\$ (47,622)</b>

We are tracking \$ 117,167 more than projected and \$ 111,694 more than last year!

## Comparison of One Fund Giving

—●— Projected Giving   
 —●— This Year Giving   
 —●— Last Year Giving



	Projected Giving	This Year Giving	Last Year Giving
<b>Jul-23</b>	\$ 100,000	\$ 115,225	\$ 98,508
<b>Aug-23</b>	\$ 90,000	\$ 88,078	\$ 93,968
<b>Sep-23</b>	\$ 80,000	\$ 88,900	\$ 75,235
<b>Oct-23</b>	\$ 110,000	\$ 109,749	\$ 113,215
<b>Nov-23</b>	\$ 120,000	\$ 168,945	\$ 124,551
<b>Dec-23</b>	\$ 170,000	\$ 216,270	\$ 169,996
<b>Jan-24</b>			
<b>Feb-24</b>			
<b>Mar-24</b>			
<b>Apr-24</b>			
<b>May-24</b>			
<b>Jun-24</b>			

**Peace Lutheran Church**  
**Mortgage Payments**  
 Fiscal Year 2023 - 2024

		<b>Total Payment</b>	<b>Interest</b>	<b>Principal</b>	<b>Debt Balance</b>
	Brought Forward				\$ 461,179.20
July	Automatic Payment	\$ 11,055.08	\$ 1,873.54	\$ 9,181.54	\$ 451,997.66
Aug	Automatic Payment	\$ 11,055.08	\$ 1,836.24	\$ 9,218.84	\$ 442,778.82
8/23/2023	Debt Reduction voted by Deacons	\$ 100,000.00	\$ -	\$ 100,000.00	\$ 342,778.82
Sept	Automatic Payment	\$ 11,055.08	\$ 1,798.79	\$ 9,256.29	\$ 333,522.53
Oct	Automatic Payment	\$ 11,055.08	\$ 1,354.94	\$ 9,700.14	\$ 323,822.39
Nov	Automatic Payment	\$ 11,055.08	\$ 1,315.53	\$ 9,739.55	\$ 314,082.84
Dec	Automatic Payment	\$ -	\$ -	\$ -	\$ 314,082.84
Jan	Automatic Payment		\$ -		
Feb	Automatic Payment		\$ -		
Mar	Automatic Payment		\$ -		
Apr	Automatic Payment		\$ -		
May	Automatic Payment		\$ -		
June	Automatic Payment		\$ -		
<b>Totals</b>		<b>\$ 155,275.40</b>	<b>\$ 8,179.04</b>	<b>\$ 147,096.36</b>	